

August 25, 2011

Stamford, CT: "Board of Finance Fireworks Bad for Business"

During the last two years, if you wanted to see fireworks in Stamford the place to go was the Board of Finance room on the fourth floor of the Government Center. Mayor Pavia, proving the old saying no good deed goes unpunished, broke a 3 to 3 tie and appointed Joe Tarzia Chairman of the Finance Board and then Bob Kolenberg was made Vice Chairman of the Board.

The Tarzia / Kolenberg short-lived era of the Board of Finance was all about animosity and "pay back" and ultimately Tarzia resigned from the Board in the face of ongoing multiple ethics violation hearings.

All of this would just be a lot of noise if Tarzia and Kolenberg were not trying to come back on the Board of Finance and if all of this past (and potentially future) animosity were not bad for the City of Stamford.

Stamford is in constant competition with other cities for jobs and revenue. The more jobs, the better for our property values. The more revenue, the better for our taxes. Stamford's competition comes from as near as Norwalk, White Plains and Manhattan and as far as the Carolinas, California and the Far East.

What does this have to do with the Board of Finance? Unlike other places that have a weak form of government, the Stamford Board of Finance has super-powers under the existing Charter. Think of the Mayor as the CEO and the Board of Finance as the Board of Directors. You can have a CEO, but if the Board of Directors is dysfunctional and fighting with everyone and everything the corporation will ultimately fail.

Is Stamford too big to fail? During the last two years Stamford has lost its AAA bond rating making it more expensive for us to build schools, pave roads and sidewalks and take on other needed capital projects. Just this week, Governor Malloy and Mayor Pavia announced success in their battle to keep UBS in Stamford. Keeping business in Stamford and making the City attractive to new industry is crucial and Stamford is best served by a Board of Finance that is intelligent, capable of working with the Mayor and others and knowing how to disagree without bullying employees and the public.

When I served on the Board of Finance from 2005 to 2009, we maintained the City's AAA bond rating, brought RBS to Stamford, opened the new Rogers Magnet school, brought in Fairway and spurred development in the South End, brought new jobs and technology to Stamford and supported the Mill River Corridor. If elected to the Board of Finance again on November 8, I and my team of Mary Lou Rinaldi and David Martin will be the adults in the room and will take care of Stamford's business.